

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1629

Support 1629/1626/1623

Resistance 1633/1636/1639

Possible Range 1620 to 1640

Trading Tips

Long positions may be opened above 1629 with targets at 1633/1636 and stop-loss at 1624 (News Source: The Star)

Short positions may be opened below 1629 with targets at 1626/1623 and stop-loss at 1634

FKLI Nov month rose 4.5 points or 0.28% to closed higher at 1629.5 on midday session. The FBM KLCI held its lead at midday as the US presidential election began, with most major Asian markets edging higher.

The FKLI index likely to remain in upside bias trading, supported above 1629 to 1628 could remain provide buying opportunity. The immediate support and resistance levels are identified at 1629 and 1633 respectively.

Daily Market Commentary FCPO 3rd Month Futures



Pivot 4817

Support 4817/4800/4782/4766

Resistance 4854/4869/4888/4910

Possible Range 4780 to 4880

Trading tips

Long positions may be opened above 4835 with targets 4854/4869 at stop-loss at 4815

Short positions may be opened below 4835 with targets at 4817/4800 stop-loss at 4855

FCPO Dec month rose 28 points or 0.58% to closed higher at 4834 on midday session. Malaysian crude palm oil futures edged up on Wednesday midday session, supported by weaker ringgit and anticipation of slower output.

Palm prices likely to remain trading within sideways consolidation with upside bias as the price broke up the resistant at 4820 to 4825, potentially see further higher toward next resistant range. The immediate support and resistance levels are identified at 4817 and 4854, respectively.

(News Source: Reuters)

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